

Message Text

UNCLASSIFIED

PAGE 01 CARACA 07264 011519Z

51

ACTION ARA-20

INFO OCT-01 ISO-00 AEC-11 AID-20 CEA-02 CIAE-00 CIEP-03

COME-00 DODE-00 EB-11 FEAE-00 FPC-01 H-03 INR-11

INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01 SAM-01

SCI-06 SP-03 SS-20 STR-08 TRSE-00 FRB-03 PA-04 PRS-01

USIA-15 OPIC-12 XMB-07 DRC-01 /191 W
----- 065977

R 011347Z AUG 74

FM AMEMBASSY CARACAS
TO SECSTATE WASHDC 5072

UNCLAS CARACAS 7264

E.O. 11652: N/A

TAGS: EFIN, VE

SUBJECT: VENEZUELAN INVESTMENT FUND

1. THE VENEZUELAN INVESTMENT FUND, BASED ON ADDITIONAL PETROLEUM REVENUES, RECEIVED FROM THE MINISTRY OF FINANCE THE FIRST INSTALLMENT OF BS. 8,0 BILLION, AS PART OF THE TOTAL OF BS. 13,0 BILLION THAT THE FUND WILL RECEIVE THIS YEAR. THE OTHER BS. 5,0 BILLION WILL ENTER IN CASH DURING AUGUST AND OCTOBER WHEN THE PETROLEUM COMPANIES PAY THEIR TAX QUOTES. STARTING NEXT YEAR, ALLOTMENTS TO THE FUND WILL BE MADE AS SOON AS FISCAL REVENUES FROM PETROLEUM ARE PAID.

2. UNTIL PROJECTS FOR INVESTMENT ARE DETERMINED IN VENEZUELA, THE FUND WILL BE INVESTED ABROAD. THE FUND WILL BEGINS TO EARN INTERESTS OF BS 3 MILLION DAILY.

3. INVESTMENTS IN VENEZUELA WILL BE MADE LATER IN A SHIPYARD, A STEEL PLANT EXPANSION AND THE PETROCHEMICAL INDUSTRY.

MCCLINTOCK
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 CARACA 07264 011519Z

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, FINANCIAL PROGRAMS, INVESTMENT PROGRAMS, TAXES, REVENUE DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 01 AUG 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974CARACA07264
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740209-1185
From: CARACAS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740883/aaaactkh.tel
Line Count: 60
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: WorrelSW
Review Comment: n/a
Review Content Flags:
Review Date: 20 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <20 JUN 2002 by reddocgw>; APPROVED <22 JAN 2003 by WorrelSW>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: VENEZUELAN INVESTMENT FUND
TAGS: EFIN, VE
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005